

## Senate

### Record of Committee Proceedings

#### **Committee on Agriculture, Financial Institutions and Insurance**

##### **Senate Bill 320**

Relating to: requirements for recommendations made by insurers and insurance intermediaries to senior consumers in annuity transactions; committees of the board of directors of domestic stock and mutual corporations; annuity minimum nonforfeiture amount; merger of town mutual and domestic mutual insurance corporation into a town mutual; the insurance security fund; other miscellaneous changes to the insurance provisions; and granting rule-making authority.

By Senator Schultz; cosponsored by Representative Ladwig, by request of the Office of the Commissioner of Insurance.

November 19, 2003 Referred to Committee on Agriculture, Financial Institutions and Insurance.

December 2, 2003 **PUBLIC HEARING HELD**

Present: (5) Senators Schultz, Brown, Kedzie, Hansen and Lassa.

Absent: (0) None.

##### Appearances For

- Sec. Jorge Gomez, Office of Commissioner of Insurance, Madison

##### Appearances Against

- None.

##### Appearances for Information Only

- None.

##### Registrations For

- Steve Radke, Northwestern Mutual Insurance, Milwaukee
- Ron Kuehn, WI Pork Producers, Madison, WI 53703
- Eric Englund, WI Insurance Alliance, Madison
- Lee Fanshaw, American Family Insurance, Madison
- Kathryn Carlson, WI Dept. of Financial Institutions, Madison
- Brian Casey, Thirvent Financial for Lutherans, Appleton

##### Registrations Against

- None.

December 2, 2003

**EXECUTIVE SESSION HELD**

Present: (5) Senators Schultz, Brown, Kedzie, Hansen and  
Lassa.

Absent: (0) None.

Moved by Senator Hansen, seconded by Senator Kedzie that  
**Senate Bill 320** be recommended for passage.

Ayes: (5) Senators Schultz, Brown, Kedzie, Hansen  
and Lassa.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 5, Noes 0

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John O'Brien  
Committee Clerk